

# UTAH

# NUMISMATIC SOCIETY



THE  
MINT  
MASTER

May 2020  
Volume 68 Issue 5



# UTAH NUMISMATIC SOCIETY

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## PRESIDENTS MESSAGE — May 2020

**Cindy Cagle**

I hope that everyone is doing well and staying safe with the pandemic that we are having. I will have to admit that this has been a remarkably interesting year so far. We have had ups and down where things can change with a blink of an eye. With the pandemic we have also had an earthquake and many aftershocks. I am sorry to inform all of you that we will not be able to have our meeting in May of this year. I have been keeping in contact with the people responsible for the Columbus Community Center, and they have let me know that at this time they are not able to reopen the facility until hopefully June. We are hoping that we will be able to meet in June. We will be celebrating our Birthday of 69 years and we will be doing the medal voting at that time. If you have not started to design a medal there is still time to do it. We will be skipping youth night this year. Hopefully we will get back to normal soon. These are unprecedented times for the whole world, let alone the country, and I am sure that we all miss seeing everyone and learning about coins. While waiting for the opportunity to meet again I hope everyone is able to do something concerning their collection, whether that is organizing what you have, collecting where and when able, or keeping abreast of all that may be going on in numismatics. Keep safe and I will definitely be notifying the body of the society when we are cleared to move forward. In the meantime I wish everyone well and hope to see you all soon!

Thank you,  
Cindy Cagle  
UNS President

#

### Contents & Agenda For May2020

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**No Meeting for May**  
**Due to the Coved-19 / Corona Virus**

# 1794 Starred Reverse Cent

Doug Nyholm

This month I'm writing about a coin that essentially needs no introduction. For most numismatists the mention of a "Starred Reverse Cent" immediately brings an exact vision of what coin is being discussed. But, for those of you who may be novices or are unfamiliar, the exact description is of a 1794 S-48 Large Cent with 94 tiny stars punched among the denticles on the reverse. I have in my library several books which have been written in their entirety about a single coin or variety and this rare large cent is one of them. Others include the 1913 Liberty Head Nickel, an 1804 Dollar, the 1802 Half Dime, 1822 Gold Half Eagle, the 1793 S-15 Large cent, an 1838-O Half Dollar, and also a 1894-S Barber Dime to name a few. The 1794 Starred Reverse cent is even more specific, and it is not only being referred to by the date but by a specific Sheldon variety, S-48, which is one of dozens of known varieties for the date.

There has been much written regarding this coin but very little is known about the why's other then conjecture and guessing. Large cents have been collected and favored by collectors as far back as the time when they were being minted and later gained a large following after their discontinuance in 1857. Several monologues were written, and varieties identified but this Starred Reverse was not discovered until 1877, twenty years after the last large cent was minted. The discovery is amazingly documented as follows: In 1877 Henry C. Chapman, along with his brother S. Hudson Chapman, who were well known coin dealers and auctioneers along with Dr. Edward Maris, a Quaker physician were examining a group of large cents and one was picked up and Chap-



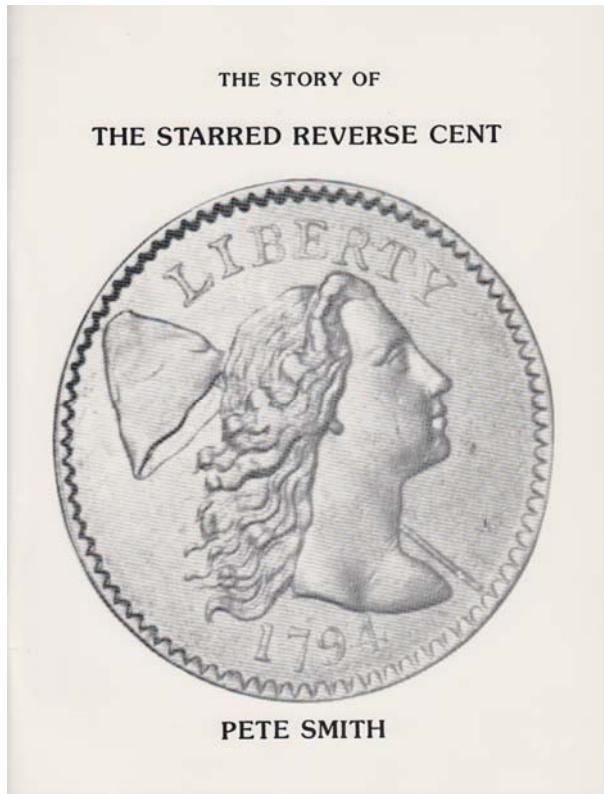
man exclaimed, "Here is a die with minute stars around the reverse." Dr. Mairs, an expert at the time on early coppers stated that 'this was previously unknown.' This discovery coin was later offered on Feb 11-12 in 1880 by the Chapman brothers auction as part of the Samuel A. Biuspham Collection.

Within several years two others were discovered and as of today approximately 60 of this Sheldon S-48 are known to collectors. The 94 stars are punched among 83 denticles which are not evenly spaced between the denticles due to the different numbers, seven of them are even hidden under some of the denticles while only two are completely visible. Most of the known examples are all in low grade with the finest grading PCGS AU-58, four others grade VF, a few Fines while the others are quite worn. In the past few decades several have actually been cherry-picked from hoards or groups of lower grade large cents and I suspect there still may be a few hiding out there.

The mystery as to the why and how this variety was created has been open to speculation and discussion ever since the variety was discovered. It rivals the "E" and "L" counter-stamped 1815 and 1825 Bust quarters and similarly may never be fully understood. This is just what makes this hobby so interesting and compelling. There have been a number of theories put forward, one that I have run across most often is someone with an idle hour at the mint just decided to play around with a star punch on one of the dies. Interesting, but most likely not the actual reason. Another theory is that it was intended to be an anti-counterfeiting scheme, interesting, but with edge lettering in use at the time probably not the reason. One other speculation was that the stars represented the signers of the Declaration of Independence. There are 94 stars and only 56 signers of the Declaration, however. One final theory was that the stars were placed on pattern coinage planchets from 1792 that never got used then later pulled from storage and overstruck in 1794.

One of the more interesting, and possible plausible theories, is the one regarding the Wright pattern 1792 Eagle on Globe pattern quarter dollar. This pattern is of similar size to a large cent (both have a diameter of 29 mm) and this quarter pattern has a border of 87 small stars of roughly the same style. There are differences in the stars and they are not punch-linked to each other. From 1792 to 1794 there was certainly experimentation and trials and patterns which were struck at the fledgling mint. The starred reverse

cent may have simply been nothing more than one of these experiments with border ornamentation. Unless some long-lost document or information is uncovered, we will probably never know for certain what was intended. In the meantime, the S-48 cent is of great numismatic interest and value with the AU specimen selling for \$632,000 in Feb. of 2008 at a Heritage auction.



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## The Green Book

Many of us have numismatic libraries and probably one of the most prominent books in just about every library is the 'Red Book.' The Red Book was first published in 1947 and the 74<sup>th</sup> edition for 2021 has just been published. In addition to the standard annual edition there recently have been a number of special editions, different bindings, and different sizes. I have a complete set of the standard hard cover editions and all have very similar covers with the standard red color binding and title. There are now the 'Mega Red' book, before it the "Professional" red book but even these are 'RED.'

I was surprised to hear from our club member Chris Larson about one that he had which was 'Green.' I had never heard of a Green Red Book! I went to his home and sure enough he pulled out his Green Book and began to explain what he knew about it. It has a stamp in the inside cover indicating that at one time it was the property of The Penn High School Library. He further stated that for a period a number of editions were given to libraries which were Green in order to thwart theft of the book as they could easily be identified as something that was never for public sale. Sounds good, right? I began to do research and search the internet and my library for any reference to the Green Book and came up absolutely blank. I finally sent an email to David Bowers and received the following response:#

Hi!#

Ken B is the go-to person on this.#

Many years ago I asked Ken if the GB was always red, and in fun he sent me one bound in FUR and another in gray! Also one in which he pasted advertisements for my company in the front and back! Lots of fun!#

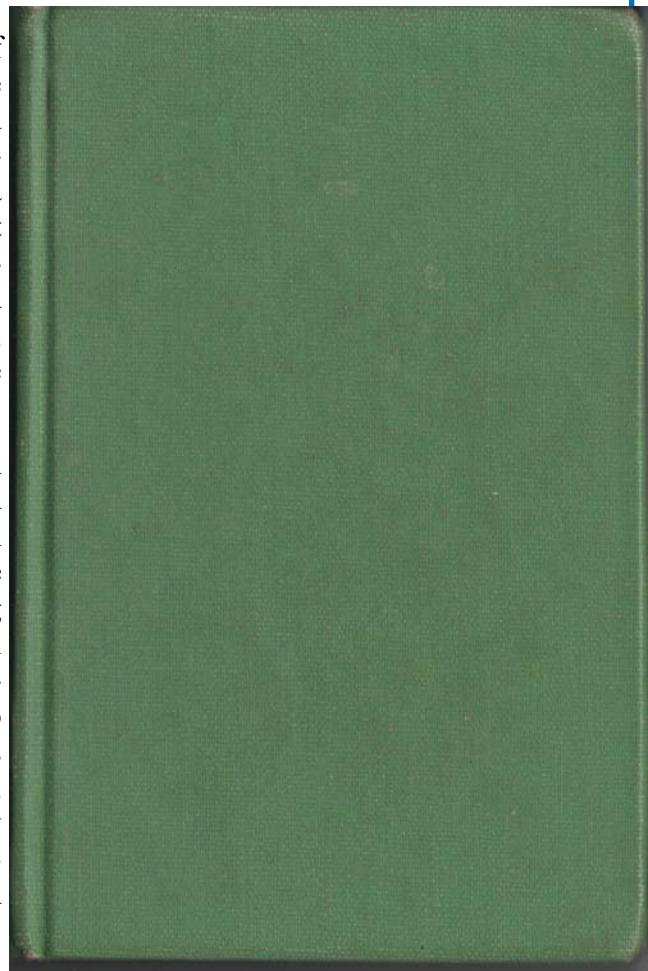
DAVE B#

And also subsequently received the following from Ken Bressett:#

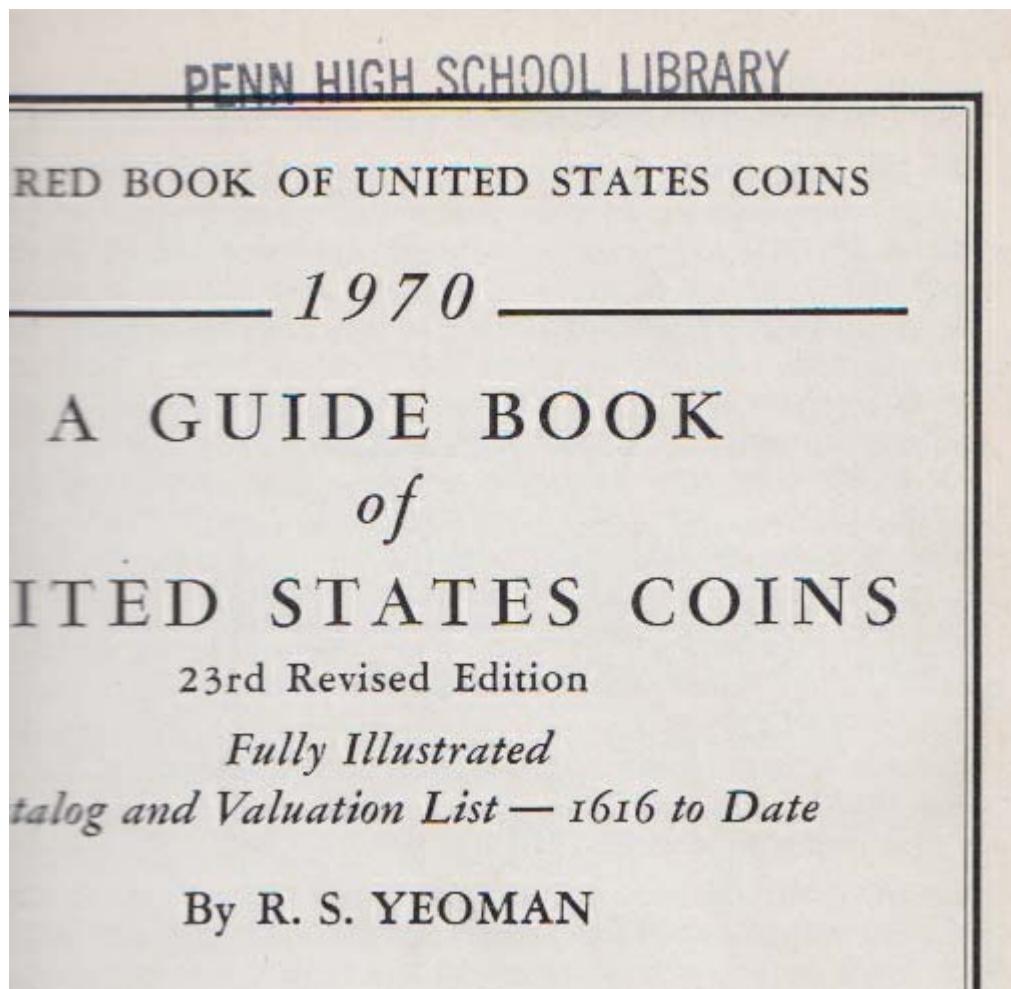
I can be pretty sure about this one. Many libraries did their own re-binding of books that were worn from frequent use. They used whatever color material was at hand, and did their own stamping for the title. Nothing like this was ever officially made by Whitman.#

---Ken

#



So, unfortunately, this puts to rest any information that Whitman Publishing ever printed a Green Red book. For now, then if you collect Red Books you will have to stick with the official list contained in the Red Book or refer to the Red Book on Red Books, also published by Whitman several years ago. For now you will have to settle for the color Red. #



# Cherry Picking Rarities

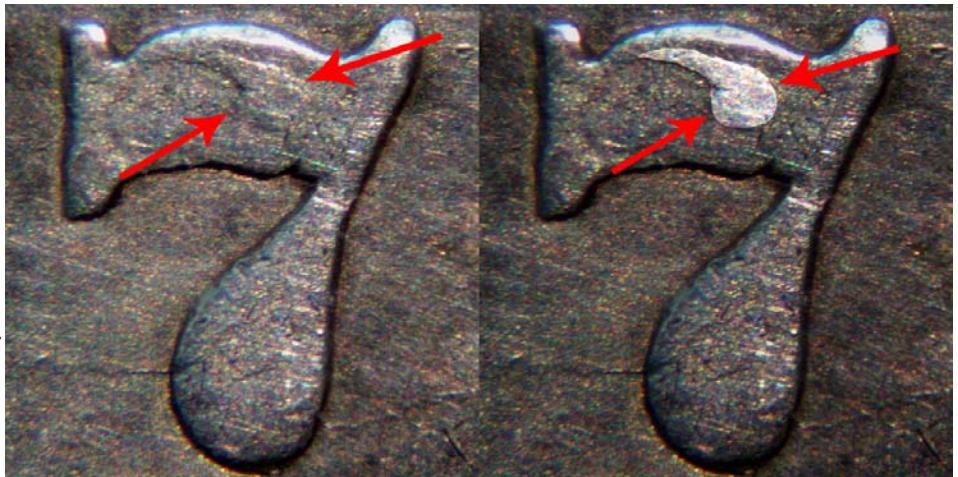
Doug Nyholm



Earlier in the Mint Master I discussed the 1794 Starred Reverse Cent. I mentioned that a couple of examples of this great rarity have been cherry-picked in the past few decades and possibly more could be hiding. Modern cherry-picking is a pastime that many collectors enjoy, whether it be subtle modern errors or great rarities. We all dream of finding something valuable in any walk of life, be it a rare coin or finding a gold nugget in a stream while on a hike. The Lost Dutchman mine is real or is it? Then there is the Father Rhodes gold mine hidden somewhere in the Utah mountains. #

There is always the possibility of discovering or finding that treasure or rarity but in order to do so, especially with coins, you have to know what to look for. There are a lot of examples of what to look for in the mainstream of numismatics but remember, just about every cherry-picker has those coins on their radar so competition is extreme. What about those that aren't on everybody's list? They can and many times are just as valuable and exciting if you are lucky enough to find one.

There are two such examples I will discuss here. The first being the rare 1877/6 Seated Half Dollar. This one will definitely take a keen eye and probably a loop, however it can be seen by the naked eye especially on higher grade examples. It's probably doubtful that one could identify this overdate on a coin grading Fine or below. The 1877 half is definitely not a rare coin and an abundance of them have survived of which many have not been examined for this overdate. #



The remnants of the upper portion of the numeral 6 are present completely within the top of the numeral 7 digit. Evidently the 7 was punched over what was left of the 6 and since the overdate is on top it is a high point it will wear off quickly. This variety is now recognized by PCGS and can sell for thousands of dollars. #

+++++#+

The second coin to be discussed is an interesting variety but also has a very unusual story behind it. This is the 1875 Dot Cent! Now I would wager that a number of you reading this have never heard of this variety of Indian Head

Cent. There is a raised dot on the reverse in the upper corner of the letter N in the word ONE. Similar to the previous 1877/6 overdate half dollar this will probably only be visible only on coins grading Fine or above. This coin was also not known until recent times thanks to an article by R.W. Julian written for the May 1972 issue of the Numismatic Scrapbook. Subsequently Richard Snow in his third edition of his Flying Eagle & Indian Cent Attribution Guide further elaborated on this scarce variety. Supposedly a 76-year old employee at the Philadelphia Mint was suspected of stealing coins directly from the mint. This employee, George Mitchell had been employed for 50+ years. He eventually came under suspicion and in order to find out what the elder employee was doing was told to stand by a particular press and observe the operations one day. However, prior to his assignment a modification was made to the reverse die in order to identify the coins coming from the press. Later that day it was discovered that there were 33 freshly minted coins with the modification in the workman's pocket. Embarrassed by the discovery Mitchell confessed and resigned. It was never determined how long or how many coins the thief had pocketed but no legal action was taken as it was believed that the thievery was more due to old age and mental difficulties. No specific documentation is known from the mint as to this raised dot being the modification which caught Mitchell but today it is generally accepted that this was the modification on the reverse die. #

Very few specimens are known today, probably less than several dozen, but one was graded as MS-65+RD by PCGS. A PCGS MS64+RD example realized \$4,080 at a Stack's-Bowers auction in March 2018. #

This is definitely another coin to check in your inventory or at the next show, who knows what you may find, and it is definitely at least a 'show-and-tell' coin at your next club meeting or get-together.

#



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1795 Flowing Hair Half Dime.  
LM-10. Rarity-3.  
AU-50 (PCGS). OGH.



1820 Capped Bust Dime. JR-2.  
Rarity-3. Small 0. MS-67 (PCGS).  
Tied for Finest Known.



1847 Liberty Seated Silver Dollar.  
Proof-63 (PCGS). CAC.  
Fewer than 20 Known.



ITALY. Papal States.  
1/2 Piastre, 1692 Year II.  
PCGS MS-64 Gold Shield.  
From the Jasmine Collection.



Fr. 1220. 1922 \$1000 Gold Certificate.  
PMG Choice About Uncirculated 58.



BAHAMAS. Government of Bahamas.  
P-25a. 1965, 100 Dollars.  
PMG Choice Uncirculated 63 EPQ.



Harris, Marchand & Company  
Rectangular Gold Ingot. Serial 6536,  
14.70 ounces, .731 fine, stamped value \$222.13.  
Ex S.S. Central America.



1862 Gold Dollar.  
MS-67 (NGC). CAC. OH.



1851 Liberty Head Quarter Eagle.  
MS-63 (PCGS).



1920 Saint-Gaudens Double Eagle.  
MS-64 (PCGS).



MEXICO. Royal Presentation  
8 Escudos, 1714-Mo J.  
PCGS MS-66.  
From the D. Brent Pogue Collection.

## Upcoming Deadlines:

Consign Ancient & World Coins by May 29, 2020

Consign World Paper Money by June 15, 2020

Consign U.S. Coins by June 15, 2020

Consign U.S. Currency by June 22, 2020

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# 2020 AGENDA

**MAY - UNS Birthday / Cancelled**

**JUNE - Youth Night ? / TBA**

**JULY - UNS Picnic**

**AUGUST - Artificial Toning / Speaker**

**SEPTEMBER - Bourse**

**OCTOBER - Speaker**

**NOVEMBER - Election / Show & Tell**

**DECEMBER - Christmas Dinner**





# The Money Quiz

**THE FOLLOWING FIVE QUESTIONS WERE TAKEN FROM THE '100 GREATEST WORLD COINS' REVIEWED IN THIS MINT MASTER.**

#

#

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**CULL OF THE WILD**  
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Greetings!

What a wild month it's been! I'm hoping everyone is staying safe and healthy. I said that last month, too but it's *still* a valid sentiment. What an interesting chapter in our lives to be living through!

This month, I've been preoccupied trying to keep my media production company afloat amid the shutdown, so I haven't had as much time to error hunt as normal. BUT, I did have a funny experience. I got an April Fool's Day candy basket from my mom with some chocolate coins in them. Of course, I couldn't help but actually look at the quality of the issue strikes.

As it turns out, it's a clear sign you've been in a pandemic lockdown too long when you see something wrong on a chocolate coin and immediately identify the mint error. So this month, I decided to take a light-hearted approach to my usual column. I present to you:

Cull of the Wild: APRIL FOOL'S EDITION.

**THIS MONTH'S SPOTLIGHTS**

**199x P- 25c Washington Quarter Grease-Struck Thru**



**Description:** This specimen was encountered in a bag of chocolate coins of various countries. I was happily munching away when I noticed this example of a (definitely priceless) grease-struck chocolate quarter. You'll notice the R in LIBERTY and the final digit of the date are less clear. The R appears to be more of a partial grease-fill while the date is nearly completely grease-filled, similar to the "In God We Rust" variety of the 2005 P Kansas State Quarter.

**Identifying Marks:** Washington obverse, eagle reverse, 199x mint mark, gold-colored foil clad, 99.9% milk chocolate alloy. Partial date and LIBERTY grease-fill.

**URS:** Unknown—most likely 1.

**Book Value:** Priceless

**GC Auction Value:** N/A.

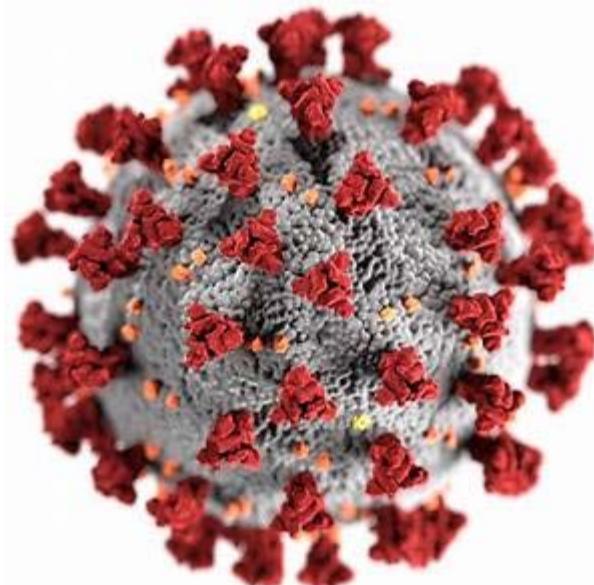
Hopefully this edition of "Cull of the Wild" gave you a little chuckle. As always, feel free to email me at [mont.toronto@gmail.com](mailto:mont.toronto@gmail.com) if you have any questions, comments, feedback, or if you just want to chat about modern anomalies. I'm excited for the day when we get to resume our meetings again!

- Mont Toronto

## EDITOR'S MESSAGE

## CHANGING TIMES

The world has definitely changed and I for one can only hope that it can return to normal sooner than later. I am also concerned regarding what is normal, will it be the 'new' normal or will we be able to actually return to 'normal.' My wife is worried that this may turn out to be a step closer to a cashless society as it appears that most businesses would prefer not to transact business with coins or cash. Even when completing the transaction with a credit card it seems like many are even reluctant to touch your actual plastic and offer you a card reader where you can insert and remove it. It seems that there may be some validity to her concerns, but I think it is very slim. If you're worried that your cash or coins may be contaminated just put them in an envelope with my address. And are we going to be able to seal any kind of deal in the future with a handshake or is the closest we can come is a fist bump? It also seems that this is pushing everyone closer to doing business only on the internet and how many businesses will close forever for reasons other than bankruptcy? I, for one, can hopefully enjoy attending a coin show or going into a coin shop and handling all of that dirty currency or coins and possibly even paying for my purchase with real hard cash. I don't want to have to pay with plastic and have an extra 3+% tacked on for someone else's profit. I guess time will tell but I want to go back to normal. I am also sick of drive thru fast food and I never liked drive-up anything anyway. That includes drive up banking, drive up dry cleaners, or even drive-in theaters which we don't have nowadays anyhow. I hope to see you all at a future UNS Coin Club meeting as soon as possible, which now looks like June. This social distancing is just not normal, I heard this morning about a woman in an elevator and when another person entered without a mask, she pepper sprayed him. Everyone stay safe and I hope to see you soon.#



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# BOOK REVIEW

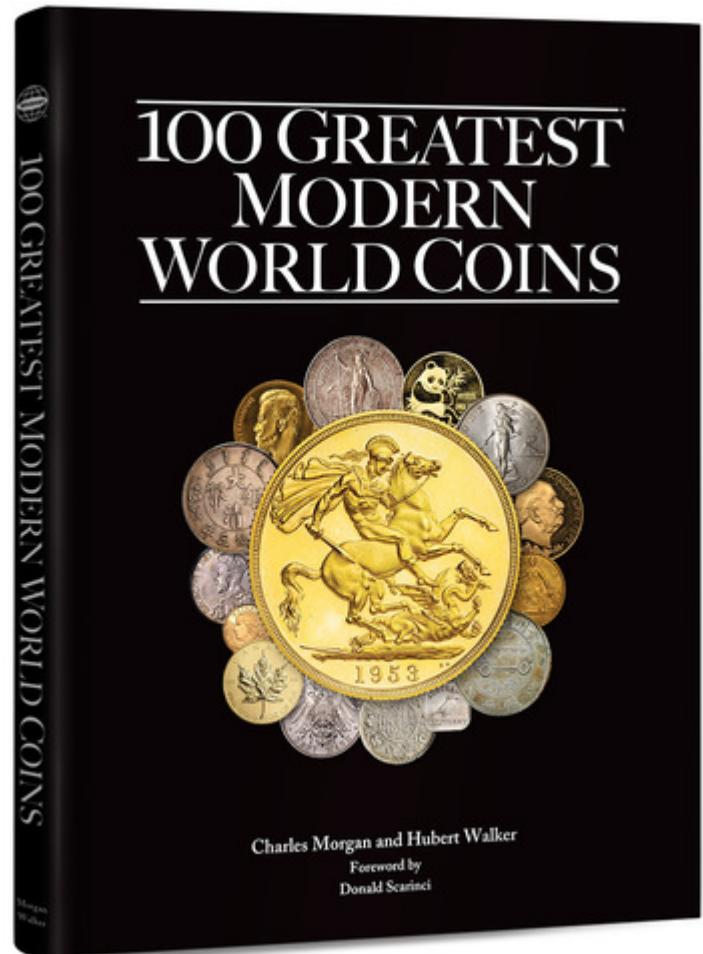
Doug Nyholm

## 100 Greatest Modern World Coins / Charles Morgan and Hubert Walker#

The latest edition of '100 Greatest ...' finally arrived at my door after a couple of delays and it is a very interesting book. Although I have only dabbled in collecting world coins, they are definitely interesting. I was surprised at the number of fantastic rarities listed in this book. The coins are divided into several categories of collecting based upon rarity. The top two categories are 'impossible' and 'virtually Impossible' with the latter indicating 5 or fewer known. These two latter categories also comprise 26% of the 100 coins listed therefore about the only way one can observe or see an example is via this book.#

The descriptions, history, and information regarding these coins is exceptional and somewhat of a world history lesson. As always with the 100 Greatest series the photos are exceptional and I would say due to the subject matter, even superior to the previous books. There is just a wealth of information in this book and I would highly recommend it even if you have never collected a foreign coin.#

Just to sum this up if any of you are wondering, the number 1 coin is the Canadian 1911 Silver Dollar Pattern featuring King George V. There are only 2 specimens known.



**Ralph R. Muller**  
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#



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## **DO YOU DUTY TOKEN**

Pictured on the cover is a 1846 “Do Your Duty Token” struck in Nauvoo Illinois. These are quite scarce and there are many modern replicas available.

## MORMON CURRENCY SALE

Great Collections auctions in Irvine CA will be having a significant offering of Mormon Paper Currency in May. They will also be offering four Mormon Gold Coins. The lots will be split up with two ending dates, the first group will conclude on Sunday May 24th and the second grouping on May 31st.

There are close to 300 notes to be offered, most of which are graded by PMG. The inventory consists of Kirtland Banknotes, Nauvoo currency and a large number of many different types and styles of Bishops Storehouse scrip. A large offering of “White Notes”, Scipio scrip and even Great Salt Lake City notes are also available. There is an Oliver Cowdry note from the Bank Of Monroe also available.

All lots can be viewed on line at ‘GreatCollections.com” and inquiries can be directed to their office at 800-44-COINS or via email at [info@greatcollections.com](mailto:info@greatcollections.com).

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Second Tuesday of each month at 7:00 P.M.

Columbus Center / 2530 South 500 East, SLC, UT 84115

*By signing this application I acknowledge that I have never been convicted of a felony.*

The Utah Numismatic Society is now enjoying its 69th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled “The Mint Master” contains interesting reading featuring articles such as the ‘Counterfeit Corner,’ ‘Book Reviews,’ ‘Young Numismatists,’ as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual “Youth Night” and “Summer Picnic.”

We invite you to attend one of our meetings held at the -

Columbus Center, 2530 S. 500 E., Salt Lake City.

## **Quiz Answers**

1. B
2. ALL
3. B
4. A
5. B